

554.7404 No liability for good-faith delivery pursuant to document of title.

A bailee that in good faith has received goods and delivered or otherwise disposed of the goods according to the terms of a document of title or pursuant to this Article is not liable for the goods even if:

1. the person from which the bailee received the goods did not have authority to procure the document or to dispose of the goods; or
2. the person to which the bailee delivered the goods did not have authority to receive the goods.

[S13, §2074-b, 3138-a10, -b12; C24, 27, 31, 35, 39, §8257, 9670, 10980; C46, 50, 54, 58, 62, §487.13, 542.10, 613.6; C66, 71, 73, 75, 77, 79, 81, §554.7404]

2007 Acts, ch 30, §28, 45, 46